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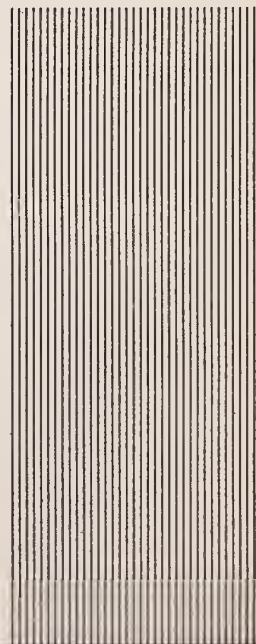
# **TRADE IN COTTON FUTURES**

**ISSUED MONTHLY  
BY  
COMMODITY EXCHANGE AUTHORITY**

**U. S. DEPARTMENT OF AGRICULTURE**

**WASHINGTON, D. C.**

**Vol. 9 No. 12**





# TRADE IN COTTON FUTURES

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Table 1. - Cotton: Volume of trading and month-end open contracts,  
all futures combined on the New York Cotton Exchange,  
by months, 1949-50 to 1951-52

	Cumulative volume of trading				Month-end open contracts		
Month	1939-40						
	1948-49						
	Average	1949-50	1950-51	1951-52	1949-50	1950-51	1951-52
	100	100	100	100	100	100	100
	bales	bales	bales	bales	bales	bales	bales
August	27,453	20,201	56,518	39,822	15,458	26,179	28,112
September	64,800	46,892	120,627	95,129	16,374	30,161	30,986
October	106,145	81,092	202,604	160,062	18,024	32,483	33,093
November	143,467	107,741	278,870	247,477	18,325	32,441	30,218
December	174,093	138,712	334,476	307,189	19,076	30,676	30,077
January	209,261	171,243	387,338	357,156	19,181	32,239	29,801
February	243,541	209,389	/1	426,427	18,970	32,239	31,802
March	274,908	244,163	433,551	481,230	19,706	26,076	29,080
April	309,780	276,435	470,917	542,434	18,902	20,878	24,667
May	338,642	308,129	501,657	589,095	19,033	20,267	24,052
June	369,104	350,887	537,294	638,482	19,270	21,240	22,269
July	399,223	403,095	573,670	684,034	20,396	23,896	24,968

/1 Trading suspended because of price freeze.

Table 2. - Cotton: Volume of trading, New York Cotton Exchange,  
July 1952

Date	:	All Futures	:	Future		
				1952	1952	1952
				July	Oct.	Dec.
1952	:	100	:	100	100	100
July	:	<u>bales</u>	:	<u>bales</u>	<u>bales</u>	<u>bales</u>
1	:	1,289	:	216	489	320
2	:	1,577	:	273	596	469
3	:	1,905	:	174	586	610
Holiday	:		:			
Holiday	:		:			
Sunday	:		:			
7	:	1,421	:	230	366	369
8	:	2,447	:	258	859	767
9	:	1,549	:	252	532	481
10	:	1,441	:	400	496	273
11	:	2,515	:	507	732	609
Holiday	:		:			
Sunday	:		:			
14	:	3,045	:	464	853	923
15	:	2,616	:	485	706	888
16	:	1,770	:		691	720
17	:	1,532	:		502	444
18	:	1,112	:		409	316
Holiday	:		:			
Sunday	:		:			
21	:	1,377	:		439	277
22	:	674	:		215	263
23	:	791	:		290	258
24	:	2,302	:		698	771
25	:	1,695	:		480	580
Holiday	:		:			
Sunday	:		:			
28	:	4,062	:		1,048	1,348
29	:	3,692	:		962	1,205
30	:	2,595	:		762	808
31	:	4,145	:		1,037	1,507
Total	:		:			
July '52	:	45,552	:	3,259	13,748	14,206
June '52	:	49,387	:	16,936	14,690	10,813
July '51	:	36,376	:	1,673	10,500	12,908



Table 2. - Cotton: Volume of trading, New York Cotton Exchange,  
July 1952 -- Continued

Date	Future				
	1953	1953	1953	1953	1953
	Mar.	May	July	Oct.	Dec.
1952	100	100	100	100	100
July	bales	bales	bales	bales	bales
1	94	130	28	10	2
2	73	119	29	10	8
3	239	160	69	48	19
Holiday					
Holiday					
Sunday					
7	154	111	48	52	91
8	209	198	78	49	29
9	87	89	37	25	46
10	61	108	55	22	26
11	214	253	184	12	4
Holiday					
Sunday					
14	333	269	123	46	34
15	198	78	50	111	100
16	95	66	114	48	36
17	186	172	60	87	81
18	126	75	111	47	28
Holiday					
Sunday					
21	181	212	231	26	11
22	100	49	36	11	0
23	109	73	43	15	3
24	311	244	101	93	84
25	212	223	54	71	75
Holiday					
Sunday					
28	794	604	116	92	60
29	537	558	253	130	47
30	392	349	155	104	25
31	398	407	406	211	179
Total					
July '52:	5,103	4,547	2,381	1,320	988
June '52:	2,521	2,194	1,428	651	154
July '51:	5,688	2,909	1,535	927	236

Table 3. - Cotton: Open contracts reported by clearing members,  
New York Cotton Exchange,  
July 1952

Date	All Futures	Future		
		1952 July	1952 Oct.	1952 Dec.
1952	100	100	100	100
July	bales	bales	bales	bales
1	22,177	2,399	5,411	6,590
2	22,171	2,212	5,478	6,618
3	22,281	2,089	5,531	6,675
Holiday				
Holiday				
Sunday				
7	22,470	1,931	5,524	6,731
8	22,587	1,786	5,573	6,816
9	22,597	1,581	5,617	6,911
10	22,581	1,296	5,798	6,920
11	22,743	937	5,868	7,087
Holiday				
Sunday				
14	22,873	565	5,923	7,362
15	22,882	89	5,908	7,618
16	23,099	88	5,989	7,690
17	23,517	78	6,041	7,794
18	23,739	64	6,060	7,863
Holiday				
Sunday				
21	24,019	53	6,053	7,883
22	24,023	0	6,054	7,911
23	24,163		6,079	7,966
24	24,196		6,027	7,852
25	24,538		6,021	7,959
Holiday				
Sunday				
28	24,748		5,940	7,769
29	24,890		5,859	7,825
30	24,999		5,754	7,850
31	24,968		5,656	7,889

Table 3. - Cotton: Open contracts reported by clearing members,  
New York Cotton Exchange,  
July 1952 -- Continued

Date	Future					
	1953	1953	1953	1953	1953	1953
	Mar.	May	July	Oct.	Dec.	
1952	100	100	100	100	100	
July	<u>bales</u>	<u>bales</u>	<u>bales</u>	<u>bales</u>	<u>bales</u>	<u>bales</u>
1	2,962	2,232	1,809	676	98	
2	2,977	2,285	1,818	679	104	
3	2,991	2,308	1,843	722	122	
Holiday						
Holiday						
Sunday						
7	3,054	2,382	1,883	761	204	
8	3,108	2,423	1,886	771	224	
9	3,125	2,417	1,895	790	261	
10	3,154	2,426	1,910	804	273	
11	3,221	2,535	2,005	813	277	
Holiday						
Sunday						
14	3,283	2,578	2,034	838	290	
15	3,368	2,578	2,054	914	353	
16	3,379	2,589	2,064	931	369	
17	3,432	2,661	2,087	998	426	
18	3,471	2,692	2,131	1,018	440	
Holiday						
Sunday						
21	3,510	2,773	2,269	1,028	450	
22	3,528	2,775	2,277	1,028	450	
23	3,551	2,795	2,292	1,029	451	
24	3,642	2,857	2,282	1,060	476	
25	3,718	2,911	2,270	1,120	539	
Holiday						
Sunday						
28	3,944	3,155	2,266	1,127	547	
29	4,011	3,252	2,283	1,105	555	
30	4,048	3,335	2,320	1,119	573	
31	4,150	3,398	2,259	1,069	547	

Table 4. - Cotton: High, low and closing prices per pound,  
New York Cotton Exchange,  
July 1952

Date	1952 July Future				1952 October Future		
	High	Low	Closing		High	Low	Closing
1952							
July	cents	cents	cents		cents	cents	cents
1	40.24	40.05	40.22-24		37.20	37.02	37.17
2	40.25	39.86	39.89-90		37.17	36.80	36.80-81
3	40.10	39.78	40.00		36.98	36.70	36.95-97
Holiday							
Holiday							
Sunday							
7	40.10	39.93	40.09		36.98	36.81	36.98
8	40.25	40.00	40.07		37.25	36.95	36.99
9	40.15	39.95	40.06-08		37.03	36.82	36.91
10	40.22	40.01	40.22		36.92	36.81	36.90-91
11	40.42	40.04	40.10-14		36.95	36.62	36.62-65
Holiday							
Sunday							
14	40.05	39.67	39.95		36.60	36.38	36.46
15	40.07	39.75	40.00-07		36.79	36.38	36.77-78
16					36.86	36.48	36.60-61
17					36.58	36.41	36.47-49
18					36.64	36.39	36.63-64
Holiday							
Sunday							
21					36.75	36.49	36.72-73
22					36.72	36.57	36.69
23					36.74	36.62	36.72-73
24					37.05	36.72	36.97-99
25					37.14	36.85	36.90-92
Holiday							
Sunday							
28					37.65	36.96	37.55-65
29					37.95	37.61	37.75-76
30					37.95	37.45	37.92-95
31					38.44	37.97	38.23

Table 4. - Cotton: High, low and closing prices per pound,  
New York Cotton Exchange,  
July 1952 -- Continued

Date	1952 December Future			1953 March Future		
	High	Low	Closing	High	Low	Closing
1952						
July	cents	cents	cents	cents	cents	cents
1	36.98	36.79	36.95	36.83	36.67	36.80
2	36.96	36.55	36.55	36.82	36.41	36.41
3	36.76	36.47	36.73-76	36.57	36.30	36.57
Holiday						
Holiday						
Sunday						
7	36.74	36.60	36.74	36.54	36.43	36.54
8	37.01	36.71	36.75-77	36.87	36.57	36.57
9	36.78	36.59	36.66-67	36.62	36.42	36.51
10	36.69	36.58	36.66	36.53	36.41	36.49
11	36.72	36.40	36.40-41	36.55	36.21	36.24
Holiday						
Sunday						
14	36.37	36.17	36.24-25	36.24	36.04	36.14
15	36.56	36.17	36.54-55	36.47	36.07	36.47
16	36.65	36.28	36.43	36.60	36.22	36.34
17	36.36	36.21	36.23-25	36.24	36.12	36.13-15
18	36.42	36.16	36.40-42	36.30	36.04	36.30
Holiday						
Sunday						
21	36.54	36.28	36.52	36.40	36.19	36.40
22	36.50	36.35	36.48	36.42	36.27	36.38
23	36.54	36.41	36.52	36.44	36.31	36.44
24	36.85	36.55	36.77	36.74	36.45	36.68
25	36.88	36.66	36.70-72	36.77	36.59	36.62-65
Holiday						
Sunday						
28	37.48	36.79	37.40-43	37.39	36.70	37.30-32
29	37.75	37.44	37.55-59	37.65	37.35	37.52
30	37.75	37.40	37.73-75	37.69	37.29	37.64-69
31	38.22	37.82	37.98-38.00	38.10	37.76	37.86-87



Table 4. - Cotton: High, low and closing prices per pound,  
New York Cotton Exchange,  
July 1952 -- Continued

Date	1953 May Future			1953 July Future		
	High	Low	Closing	High	Low	Closing
1952						
July	cents	cents	cents	cents	cents	cents
1	36.64	36.46	36.57b-59a	36.23	36.10	36.21b-24a
2	36.58	36.22	36.22n	36.15	35.85	35.85
3	36.38	36.14	36.38	35.97	35.81	35.95
Holiday						
Holiday						
Sunday						
7	36.35	36.29	36.37b-38a	35.97	35.90	36.02n
8	36.70	36.40	36.40b-41a	36.30	36.10	36.06n
9	36.41	36.27	36.32b-33a	36.01	35.92	35.97n
10	36.36	36.26	36.36	36.00	35.90	35.96
11	36.39	36.10	36.10	35.99	35.71	35.77
Holiday						
Sunday						
14	36.09	35.88	35.99	35.70	35.50	35.58
15	36.28	35.88	36.28b-29a	35.85	35.54	35.86b-89a
16	36.39	36.06	36.16	36.00	35.64	35.75
17	36.09	35.96	35.98	35.67	35.56	35.58b-60a
18	36.14	35.89	36.14	35.70	35.51	35.70
Holiday						
Sunday						
21	36.28	36.03	36.28	35.78	35.59	35.79b-80a
22	36.23	36.10	36.21b-23a	35.78	35.71	35.75n
23	36.29	36.16	36.28-29	35.81	35.74	35.82b-83a
24	36.60	36.30	36.55	36.13	35.86	36.13
25	36.60	36.43	36.45	36.17	36.01	36.04b-06a
Holiday						
Sunday						
28	37.22	36.56	37.17-20	36.70	36.23	36.70
29	37.50	37.18	37.35	37.04	36.72	36.90
30	37.48	37.15	37.45-48	36.95	36.65	36.90-95
31	37.97	37.55	37.73	37.40	37.05	37.08

Table 4. - Cotton: High, low and closing prices per pound,  
New York Cotton Exchange,  
July 1952 -- Continued

Date	1953 October Future			1953 December Future		
	High	Low	Closing	High	Low	Closing
1952						
July	cents	cents	cents	cents	cents	cents
1	34.74	34.59	34.74	34.54	34.48	34.54
2	34.73	34.41	34.41	34.50	34.25	34.25
3	34.45	34.35	34.42b-45a	34.28	34.20	34.20b-25a
Holiday						
Holiday						
Sunday						
7	34.50	34.39	34.47b-51a	34.31	34.25	34.25b-30a
8	34.71	34.50	34.51b-52a	34.52	34.40	34.33n
9	34.50	34.42	34.45n	34.33	34.23	34.27b-29a
10	34.50	34.42	34.42b-46a	34.33	34.27	34.23b-26a
11	34.48	34.25	34.27b-29a	34.30	34.10	34.10
Holiday						
Sunday						
14	34.17	34.09	34.09	34.03	33.95	33.93n
15	34.30	34.09	34.40b-45a	34.12	33.95	34.21b-22a
16	34.45	34.18	34.28b-33a	34.27	34.00	34.10
17	34.20	34.11	34.11b-12a	34.08	33.93	33.93
18	34.17	34.08	34.24n	33.98	33.90	34.04b-06a
Holiday						
Sunday						
21	34.35	34.20	34.34n	34.03	33.95	34.14n
22	34.35	34.27	34.32b-34a	-----	-----	34.11n
23	34.34	34.31	34.40n	34.09	34.09	34.20n
24	34.66	34.40	34.64n	34.49	34.23	34.42
25	34.64	34.60	34.59n	34.43	34.40	34.38n
Holiday						
Sunday						
28	34.98	34.65	34.95n	34.80	34.42	34.75n
29	35.23	34.98	35.10	34.99	34.80	34.87
30	34.98	34.80	34.93n	34.73	34.60	34.69n
31	35.48	35.00	35.13n	35.17	34.80	34.88n





Table 5. - Cotton: Volume of trading and month-end open contracts,  
all futures combined on the New Orleans Cotton Exchange  
by months, 1949-50 to 1951-52

Month	Cumulative volume of trading				Month-end open contracts		
	1939-40						
	1948-49						
	Average	1949-50	1950-51	1951-52	1949-50	1950-51	1951-52
	100	100	100	100	100	100	100
	bales	bales	bales	bales	bales	bales	bales
August	13,441	9,544.5	16,091.0	15,941.0	5,665.5	5,587.5	6,449.0
September	29,004	19,422.0	35,130.5	38,077.5	6,326.5	5,891.0	7,506.5
October	45,139	31,884.0	60,012.0	63,892.5	6,341.5	6,814.0	8,414.0
November	59,700	39,109.5	85,219.0	91,703.5	6,254.5	6,875.5	7,931.5
December	74,832	51,346.5	104,569.5	113,186.5	6,215.0	6,683.5	7,891.0
January	92,738	64,514.5	122,469.0	134,799.0	6,071.5	6,263.5	7,993.5
February	110,302	80,399.5	<u>1</u>	163,019.5	5,648.5	6,263.5	8,116.0
March	127,786	96,664.5	135,588.5	187,348.0	5,415.0	4,357.5	7,548.5
April	147,405	109,583.5	148,930.0	210,747.0	4,763.5	4,444.0	5,956.5
May	163,054	122,307.5	162,257.5	229,542.0	4,770.0	4,722.0	6,302.5
June	178,747	140,263.5	176,403.5	246,344.5	4,541.0	5,037.5	5,867.5
July	195,917	156,635.5	190,383.5	261,883.5	4,622.0	5,818.0	6,207.5

1 Trading suspended because of price freeze.

Table 6. - Cotton: Volume of trading, New Orleans Cotton Exchange  
July 1952

Date	All Futures	Future		
		1952 July	1952 Oct.	1952 Dec.
1952 July	100 bales	100 bales	100 bales	100 bales
1	470	69	191	134
2	560.	102.5	249.5	125.5
3	490	25	176.5	174.5
Holiday				
Holiday				
Sunday				
7	263.5	37	131	60
8	788.5	87.5	395.5	197.5
9	615	133.5	213	90.5
10	692.5	124	266.5	168
11	598	83	293	174
Holiday				
Sunday				
14	930	80.5	293	364
15	631.5	89.5	254.5	236
16	778.5		371.6	323.5
17	417		179	160
18	363.5		151	170
Holiday				
Sunday				
21	318.5		151	124
22	187.5		85.5	89
23	166.5		79.5	59.5
24	643		257.5	245
25	561		265	199.5
Holiday				
Sunday				
28	1,600.5		559	527.5
29	1,679		529.5	496
30	1,129.5		343.5	365
31	1,655.5		556.5	548.5
Total				
July '52:	15,539.0	831.5	5,992.0	5,031.5
June '52:	16,802.5	6,255.0	5,540.5	3,091.0
July '51:	13,980.0	243.0	3,657.5	6,804.0

Table 6. - Cotton: Volume of trading New Orleans Cotton Exchange,  
July 1952 -- Continued

Date	Future				
	1953	1953	1953	1953	1953
	Mar.	May	July	Oct.	Dec.
1952	100	100	100	100	100
July	bales	bales	bales	bales	bales
1	1	63	9	1	2
2	5.5	0	40	37	0
3	43	43	22	4	2
Holiday					
Holiday					
Sunday					
7	11	.5	18	6	0
8	43	43	16	5.5	.5
9	68	76	22	12	0
10	27	19	34.5	40.5	13
11	21	15	5.5	3	3.5
Holiday					
Sunday					
14	77.5	43.5	36	14	21.5
15	26.5	14	5.5	4.5	1
16	49	2.5	4.5	13.5	14
17	45	8.5	6.5	18	0
18	21	3.5	12	5	1
Holiday					
Sunday					
21	18	21.5	4	0	0
22	7	3	2	1	0
23	6.5	19	1	1	0
24	55	65	12	3.5	5
25	19	68.5	7	1	1
Holiday					
Sunday					
28	205.5	147	77	79	5.5
29	198	257.5	118	57.5	22.5
30	154	124	61.5	70.5	11
31	108.5	160	170.5	68	43.5
Total					
July '52	1,210.0	1,197.0	684.5	445.5	147.0
June '52	600.5	783.5	270.0	210.0	52.0
July '51	1,886.0	627.0	384.5	246.5	131.5

Table 7. - Cotton: Open contracts reported by clearing members,  
New Orleans Cotton Exchange,  
July 1952

Date	:	All Futures	:	Future		
				1952	1952	1952
				July	Oct.	Dec.
1952	:	100	:	100	100	100
July	:	<u>bales</u>	:	<u>bales</u>	<u>bales</u>	<u>bales</u>
1	:	5,923.5	:	531.5	1,351.5	1,362
2	:	5,876	:	457	1,341	1,352.5
3	:	5,966	:	439.5	1,351.5	1,380
Holiday	:		:			
Holiday	:		:			
Sunday	:		:			
7	:	5,920.5	:	400.5	1,341.5	1,371
8	:	5,911.5	:	332	1,336.5	1,421
9	:	5,984.5	:	283.5	1,363	1,433
10	:	6,079.5	:	201.5	1,395	1,515
11	:	6,038.5	:	149	1,391	1,533
Holiday	:		:			
Sunday	:		:			
14	:	6,046.5	:	83.5	1,384	1,557.5
15	:	6,123.5	:	7	1,449.5	1,638
16	:	6,204.5	:	6	1,456	1,689.5
17	:	6,201.5	:	4.5	1,424.5	1,735
18	:	6,212	:	4	1,419.5	1,754
Holiday	:		:			
Sunday	:		:			
21	:	6,231.5	:	4	1,427.5	1,754
22	:	6,224	:	0	1,430	1,751
23	:	6,236.5	:		1,445	1,753
24	:	6,259.5	:		1,438.5	1,774.5
25	:	6,188	:		1,392	1,754.5
Holiday	:		:			
Sunday	:		:			
28	:	6,155	:		1,329.5	1,671.5
29	:	6,237	:		1,322.5	1,650.5
30	:	6,257	:		1,293	1,667.5
31	:	6,207.5	:		1,304	1,627

Table 7. - Cotton: Open contracts reported by clearing members,  
New Orleans Cotton Exchange,  
July 1952 -- Continued

Date	Future				
	1953	1953	1953	1953	1953
	Mar.	May	July	Oct.	Dec.
1952	100	100	100	100	100
July	<u>bales</u>	<u>bales</u>	<u>bales</u>	<u>bales</u>	<u>bales</u>
1	777.5	988.5	661	197.5	54
2	774.5	988.5	686	222.5	54
3	800	1,012.5	700	226.5	56
Holiday					
Holiday					
Sunday					
7	803	1,014	704	230.5	56
8	814	1,027	694	230.5	56.5
9	855	1,055	701	237.5	56.5
10	867	1,055	723.5	264	58.5
11	862	1,055	720.5	266	62
Holiday					
Sunday					
14	878	1,067.5	720.5	272	83.5
15	877	1,066.5	725	276	84.5
16	890.5	1,067	727	274	94.5
17	865.5	1,073.5	730	274	94.5
18	864.5	1,074.5	725	277	93.5
Holiday					
Sunday					
21	866.5	1,080	729	277	93.5
22	861.5	1,080	731	277	93.5
23	857	1,078	732	278	93.5
24	853	1,077	740.5	278.5	97.5
25	866	1,056	743.5	279.5	96.5
Holiday					
Sunday					
28	954.5	1,102.5	735.5	266.5	95
29	1,065	1,139	725.5	242	92.5
30	1,102	1,149.5	705	247.5	92.5
31	1,112	1,128.5	719.5	263.5	53



Table 8. - Cotton: High, low and closing prices per pound,  
New Orleans Cotton Exchange,  
July 1952

Date	1952 July Future			1952 October Future		
	High	Low	Closing	High	Low	Closing
1952						
July	cents	cents	cents	cents	cents	cents
1	40.20	40.05	40.18	37.16	36.98	37.11-12
2	40.20	39.67	39.67-70	37.12	36.76	36.76
3	39.90	39.64	39.80	36.92	36.67	36.86
Holiday						
Holiday						
Sunday						
7	39.92	39.80	39.89	36.93	36.79	36.93
8	40.08	39.78	39.78	37.24	36.92	36.98-37.00
9	39.92	39.69	39.83	36.97	36.77	36.88
10	40.10	39.89	40.10	36.89	36.77	36.88
11	40.36	39.94	40.03	36.92	36.58	36.59-60
Holiday						
Sunday						
14	39.99	39.73	39.73-74	36.58	36.35	36.39-41
15	40.01	39.70	40.00-01	36.71	36.36	36.71
16				36.80	36.43	36.58-60
17				36.53	36.39	36.44-45
18				36.59	36.36	36.58-59
Holiday						
Sunday						
21				36.72	36.46	36.70-71
22				36.70	36.54	36.65
23				36.71	36.57	36.68
24				37.02	36.72	36.93-94
25				37.10	36.83	36.87
Holiday						
Sunday						
28				37.66	36.97	37.62-66
29				37.95	37.59	37.74-75
30				37.94	37.50	37.90-94
31				38.43	37.94	38.14-19

Table 8. - Cotton: High, low and closing prices per pound,  
New Orleans Cotton Exchange,  
July 1952 -- Continued

Date	1952 December Future			1953 March Future		
	High	Low	Closing	High	Low	Closing
1952						
July	<u>cents</u>	<u>cents</u>	<u>cents</u>	<u>cents</u>	<u>cents</u>	<u>cents</u>
1	36.95	36.77	36.89	36.73	36.73	36.74b-75a
2	36.92	36.54	36.54-56	36.78	36.53	36.39b-40a
3	36.70	36.41	36.66	36.50	36.30	36.50
Holiday						
Holiday						
Sunday						
7	36.71	36.56	36.70	36.56	36.48	36.55b-57a
8	36.98	36.68	36.73	36.77	36.69	36.58b-60a
9	36.74	36.53	36.62	36.57	36.44	36.50b-52a
10	36.65	36.56	36.63-64	36.52	36.41	36.48
11	36.70	36.35	36.38-39	36.53	36.22	36.24b-25a
Holiday						
Sunday						
14	36.35	36.10	36.17	36.18	36.02	36.07
15	36.50	36.10	36.49-50	36.38	36.05	36.39b-41a
16	36.58	36.23	36.39-40	36.52	36.19	36.30b-32a
17	36.33	36.17	36.20	36.24	36.09	36.11b-12a
18	36.36	36.12	36.36	36.27	36.08	36.27
Holiday						
Sunday						
21	36.51	36.23	36.50-51	36.40	36.20	36.40
22	36.47	36.33	36.44	36.31	36.25	36.34b-36a
23	36.50	36.37	36.48	36.35	36.29	36.38b-40a
24	36.81	36.51	36.72-73	36.69	36.43	36.63-64
25	36.85	36.63	36.68-69	36.76	36.66	36.60b-62a
Holiday						
Sunday						
28	37.49	36.82	37.46-49	37.45	36.75	37.37b-39a
29	37.77	37.40	37.55-56	37.70	37.35	37.47
30	37.75	37.33	37.73-74	37.63	37.30	37.63
31	38.20	37.77	37.94-96	38.03	37.72	37.84

Table 8. - Cotton: High, low and closing prices per pound,  
New Orleans Cotton Exchange,  
July 1952 -- Continued

Date	1953 May Future			1953 July Future		
	High	Low	Closing	High	Low	Closing
1952						
July	<u>cents</u>	<u>cents</u>	<u>cents</u>	<u>cents</u>	<u>cents</u>	<u>cents</u>
1	36.55	36.42	36.53b-54a	36.16	36.07	36.16b-18a
2	-----	-----	36.18b-20a	36.01	35.85	35.82b-84a
3	36.24	36.16	36.30b-31a	35.98	35.84	35.98
Holiday						
Holiday						
Sunday						
7	-----	-----	36.35b-37a	35.99	35.90	36.03b-05a
8	36.64	36.43	36.37b-38a	36.24	36.17	36.02b-04a
9	36.30	36.24	36.30	35.95	35.94	35.95
10	36.32	36.24	36.29b-31a	35.94	35.89	35.94b-96a
11	36.37	36.11	36.04b-06a	35.94	35.71	35.70b-72a
Holiday						
Sunday						
14	35.99	35.87	35.92b-94a	35.62	35.51	35.54b-55a
15	36.05	35.98	36.23b-25a	35.68	35.51	35.84b-86a
16	36.28	36.23	36.13b-15a	35.75	35.72	35.74b-75a
17	36.07	35.94	35.94b-96a	35.58	35.58	35.56b-58a
18	36.02	36.00	36.10b-12a	35.58	35.57	35.70b-72a
Holiday						
Sunday						
21	36.26	36.09	36.23-26	35.70	35.70	35.80b-82a
22	36.15	36.12	36.17b-18a	35.72	35.72	35.74b-76a
23	36.23	36.12	36.23	35.71	35.71	35.80b-83a
24	36.57	36.29	36.47	36.03	35.99	36.05b-06a
25	36.59	36.43	36.44b-45a	36.18	36.18	36.03b-04a
Holiday						
Sunday						
28	37.20	36.60	37.21b-23a	36.71	36.25	36.69
29	37.54	37.17	37.33b-34a	37.00	36.70	36.80b-82a
30	37.52	37.16	37.47	36.88	36.68	36.94b-96a
31	37.87	37.52	37.63	37.36	37.08	37.08b-09a



Table 8. - Cotton: High, low and closing prices per pound,  
New Orleans Cotton Exchange,  
July 1952 -- Continued

Date	1953 October Future			1953 December Future		
	High	Low	Closing	High	Low	Closing
1952						
July	<u>cents</u>	<u>cents</u>	<u>cents</u>	<u>cents</u>	<u>cents</u>	<u>cents</u>
1	34.66	34.66	34.68b-70a	34.48	34.48	34.48b-51a
2	34.48	34.40	34.40	-----	-----	34.19b-21a
3	34.48	34.35	34.48	34.25	34.25	34.28b-30a
Holiday						
Holiday						
Sunday						
7	34.47	34.45	34.53b-55a	-----	-----	34.33b-35a
8	34.68	34.68	34.49b-50a	-----	-----	34.29b-32a
9	34.42	34.37	34.42	-----	-----	34.22b-25a
10	34.41	34.39	34.44b-47a	34.34	34.25	34.28b-31a
11	34.27	34.25	34.25b-27a	34.34	34.24	34.10b-12a
Holiday						
Sunday						
14	34.19	34.10	34.10b-12a	34.00	34.00	33.95b-97a
15	34.34	34.19	34.38b-39a	34.23	34.23	34.24b-25a
16	34.42	34.20	34.32b-35a	34.27	34.03	34.14b-15a
17	34.20	34.13	34.13b-15a	-----	-----	33.95b-96a
18	34.24	34.04	34.25b-27a	34.04	34.04	34.06b-08a
Holiday						
Sunday						
21	-----	-----	34.34b-36a	-----	-----	34.15b-17a
22	34.28	34.28	34.29b-31a	-----	-----	34.10b-13a
23	34.34	34.34	34.35b-38a	-----	-----	34.16b-20a
24	34.55	34.45	34.57b-60a	34.22	34.22	34.38b-41a
25	34.60	34.60	34.55b-56a	34.35	34.35	34.35b-37a
Holiday						
Sunday						
28	35.00	34.70	34.98	34.65	34.59	34.77b-80a
29	35.21	35.02	35.02b-04a	34.99	34.80	34.80b-82a
30	34.90	34.83	34.94b-95a	34.64	34.60	34.70b-72a
31	35.32	35.00	35.07b-09a	35.14	35.04	34.83b-85a

Table 9. - Cotton: Volume of trading and month-end open contracts,  
all futures combined on the Chicago Board of Trade,  
by months, 1949-50 to 1951-52

Month	Cumulative volume of trading				Month-end open contracts		
	1939-40	:	:	:	:	:	:
	1948-49	:	:	:	:	:	:
	Average	1949-50	1950-51	1951-52	1949-50	1950-51	1951-52
	100	100	100	100	100	100	100
	bales	bales	bales	bales	bales	bales	bales
August	926	100.0	448.0	1,060.0	227.5	257.5	386.5
September	2,033	285.0	1,463.5	2,067.5	250.0	293.5	375.5
October	3,049	488.0	2,668.0	3,450.0	270.0	381.0	510.0
November	3,706	608.0	3,593.5	4,617.5	238.0	396.0	307.0
December	4,306	873.5	4,305.0	5,125.0	238.5	384.5	235.0
January	5,268	1,244.0	5,247.5	5,879.0	234.5	443.0	246.0
February	6,699	1,720.0	<u>1</u>	7,189.0	145.5	443.0	280.0
March	8,071	2,219.5	5,649.0	9,317.0	175.5	354.5	340.0
April	9,686	2,542.5	6,312.0	10,433.0	165.5	379.5	328.0
May	11,034	3,134.0	7,073.0	11,731.0	164.0	498.0	443.0
June	12,172	3,770.5	7,805.5	12,694.0	202.0	475.5	569.0
July	13,085	4,359.5	8,803.0	13,288.0	207.0	465.5	460.0

1 Trading suspended because of price freeze.

Table 10. - Grade and Staple of cotton delivered in settlement of the  
1952 July future on the New York and New Orleans Cotton Exchanges

Grade	7/8"	29/32"	15/16"	31/32"	1" and up	Total
	Bales	Bales	Bales	Bales	Bales	Bales
White						
Middling Fair	0	0	0	0	0	0
Strict Good Middling	1	0	0	0	0	1
Good Middling	5	10	7	0	0	22
Strict Middling	111	200	121	5	44	481
Middling	317	410	435	19	222	1,403
Strict Low Middling	595	863	610	99	178	2,345
Low Middling	2,138	3,183	2,546	1,048	2,744	11,629
Extra White						
Good Middling	0	0	0	0	0	0
Strict Middling	0	0	0	0	0	0
Middling	0	0	0	0	0	0
Strict Low Middling	0	0	0	0	0	0
Low Middling	0	0	0	0	0	0
Spotted						
Good Middling	15	6	2	1	2	26
Strict Middling	244	175	67	13	29	528
Total	3,426	4,847	3,788	1,185	3,189	16,435

Table 11. Distribution of deliveries in settlement of the 1952 July future by delivery point on the New York and New Orleans Cotton Exchanges

Delivery Point	:	:	New Orleans	
			100-bale contract	50-bale contract
	:	:		
	:	:	<u>Bales</u>	<u>Bales</u>
Houston	:	:	1,966	0
Galveston	:	:	8,002	1,377
New Orleans	:	:	1,827	1,624
Mobile	:	:	0	0
New York	:	:	0	0
Savannah	:	:	0	0
Charleston	:	:	603	0
Norfolk	:	:	0	0
Total	:	:	12,398	3,001
	:	:		1,036

Table 12. Number of notices issued and number of times transferred in settlement of the 1952 July Future, New York and New Orleans Cotton Exchanges

	:	:	New Orleans	
			100-bale contract	50-bale contract
	:	:		
Number of notices issued	:	:	125	30
Number of times notices transferred	:	:	105	33
	:	:		7

United States Department of Agriculture  
COMMODITY EXCHANGE AUTHORITY  
J. M. Mehl, Administrator

Field Offices

Markets Supervised

Chicago 4, Illinois

George Livingston, In Charge  
Room 1200, Board of Trade Building  
141 West Jackson Boulevard

Chicago Board of Trade  
Chicago Mercantile Exchange  
Chicago Open Board of Trade  
Los Angeles Grain Exchange  
Milwaukee Grain Exchange  
Portland Grain Exchange  
San Francisco Grain Exchange  
Seattle Grain Exchange

Kansas City 6, Missouri

L. E. Wolf, In Charge  
854 Board of Trade Building

Kansas City Board of Trade  
Merchants' Exchange of St. Louis

Minneapolis 15, Minnesota

Joseph B. Withers, In Charge  
510 Grain Exchange Building

Duluth Board of Trade  
Minneapolis Grain Exchange

New Orleans 12, Louisiana

W. D. Espy, In Charge  
Rm. 306, New Orleans Cotton  
Exchange Building

Memphis Merchants' Exchange  
Clearing Association  
New Orleans Cotton Exchange

New York 4, New York

Roy Tipton, In Charge  
Room 602, New York Cotton  
Exchange Building

New York Cotton Exchange  
New York Mercantile Exchange  
New York Produce Exchange  
Wool Associates of the New York  
Cotton Exchange, Inc.













